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RICE Situation



Table 1.--Rice, rough equivalent: Supply, distribution and prices
United States, average 1965-69, annual 1972-75 1/*

Item	Year beginning August				
	1965-69 average	1972 2/	1973 2/	1974 forecast	1975 (Proj.)
	- - - - Million cwt. - - - -				
<u>Supply</u>					
Carryover August 1	9.5	11.4	5.1	7.8	13.4
Production	89.3	85.4	92.8	114.1	113.0-120.0
Imports	.2	.5	.2	---	---
Total supply	99.0	97.3	98.1	121.9	126.4-133.4
<u>Domestic disappearance</u>					
Food 3/	24.6	25.1	25.2	26.3	
Seed	2.8	3.0	3.3	3.5	
Used by brewers	5.6	7.6	8.2	7.5	
Total	33.0	35.7	36.7	37.3	38.3-38.6
<u>Available for export and carryover</u>	66.0	61.6	61.4	84.6	88.1-94.8
<u>Exports</u>	52.9	54.0	49.7	71.2	61.2-70.4
Total disappearance	85.9	89.7	86.4	108.5	99.5-109.0
<u>Carryover July 31</u>	11.3	5.1	7.8	13.4	26.9-24.4
Privately owned--"Free"	(8.5)	(5.0)	(7.8)		
Total distribution	97.2	94.8	94.2	121.9	126.4-133.4
<u>Difference unaccounted 4/</u>	+1.8	+2.5	+3.9		
	- - - - Dollars per cwt. - - - -				
<u>Price support</u>					
National average loan rate	4.57	5.27	6.07	7.54	8.06
<u>Price received by farmers</u>					
Season average	4.96	6.73	13.78	10.78	
<u>Farm price above support</u>	.39	1.46	7.71	3.24	

1/ Data apply to only major rice-producing States. Milled rice converted to rough basis at annual extraction rate.

2/ Preliminary

3/ Includes shipments to U.S. territories and rice for military food use at home and abroad.

4/ Results from loss, waste, the variation in conversion factors and incomplete data.

*See tables 2 and 3 for milled and rough rice supply and distribution.

THE RICE SITUATION

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Approved by
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The *Rice Situation* will be published in October 1975.

SUMMARY

The 1974/75 rice marketing year has been highlighted by a record 1974 crop, prospects for record demand, strong farm prices, although well below a year ago, and high retail prices.

The 1974 crop totaled a record 114.1 million cwt. (5.2 million metric tons) as both acreage and yields rose from the 1973 levels. Carryin stocks were also larger, pushing total supplies to a record 121.9 million cwt., 10% above the old record set back in 1968/69.

Total usage is projected at a record shattering 108.5 million cwt. with nearly all of the growth in exports. Domestic use in 1974/75 may total around 37 million cwt., up some from a year earlier. Exports are estimated at a record 71.2 million cwt. (2.3 million m.t.) 25% above the old record set back in 1971/72. Partially responsible for the larger exports is the expected increase in PL-480 shipments, up 7 million cwt. from last year's 18 million. Commercial export demand for U.S. rice has been surprisingly strong and now appears to be well on its way to a record 46 million cwt. Even if disappearance does reach record proportions, some of the 1974 crop is expected to be available for adding to stocks. Consequently, carryover this summer is expected to climb to over 13 million cwt., nearly double a year ago.

Rice prices to farmers have been averaging well below 1973/74 levels. The mid-February average price of \$10.80 per cwt. was nearly 40% below what was received a year ago. For the crop year, prices are expected to average around \$10.50 per cwt., down from last year's record \$13.78.

Retail long grain rice prices rose sharply in the fall of 1973 and by early 1974 were almost double their year-earlier levels. Now 12 months later, prices have dropped off some. In recent months the farmer's share of the consumer's rice dollar has returned to a more traditional level of around 30 cents. During this same period, the farm-to-retail spread reached a historic high. This spread narrowed slightly during the last quarter of 1974.

The 1975 rice program includes no marketing quotas, an allotment of 1.8 million acres, and an increased price support loan of at least \$8.06 per cwt. Although rice producers are confronted with both price and cost uncertainties, they indicated as of March 1, planting intentions of 2.56 million acres. This would be only 1% below last year's high level. If intentions are realized and weather cooperates, the

1975 crop may equal or exceed last year's record. Indications seem to point to some easing in the export

demand for rice in 1975/76 and a further buildup in stocks.

THE SITUATION FOR 1974/75

Total Rice Supplies Climb To Record

The 1974 rice crop totaled a record 114.1 million cwt. (5.2 million metric tons), as harvested acreage rose 18% to a record high of about 2.6 million. The gain reflected a combined boost from strong rice prices and the absence of marketing quotas. Yields of 4,441 lbs. per acre were up from the weather-reduced 1973 level, with Texas leading the recovery.

The 1974 Annual Crop Production Summary, detailing estimates of rice classes by State, indicates 33% more long grain acreage, 20% more short grain and 2% more medium grain. Long and medium grain yields in the South rose from the poor 1973 level. But short grain yields were generally lower.

Some increase in carryin stocks and a 23% larger crop pushed 1974/75 rice supplies to a record 121.9 million cwt. The expansion was not shared equally by all classes; long grain supplies grew by over 40% and medium and short grain by around 10%.

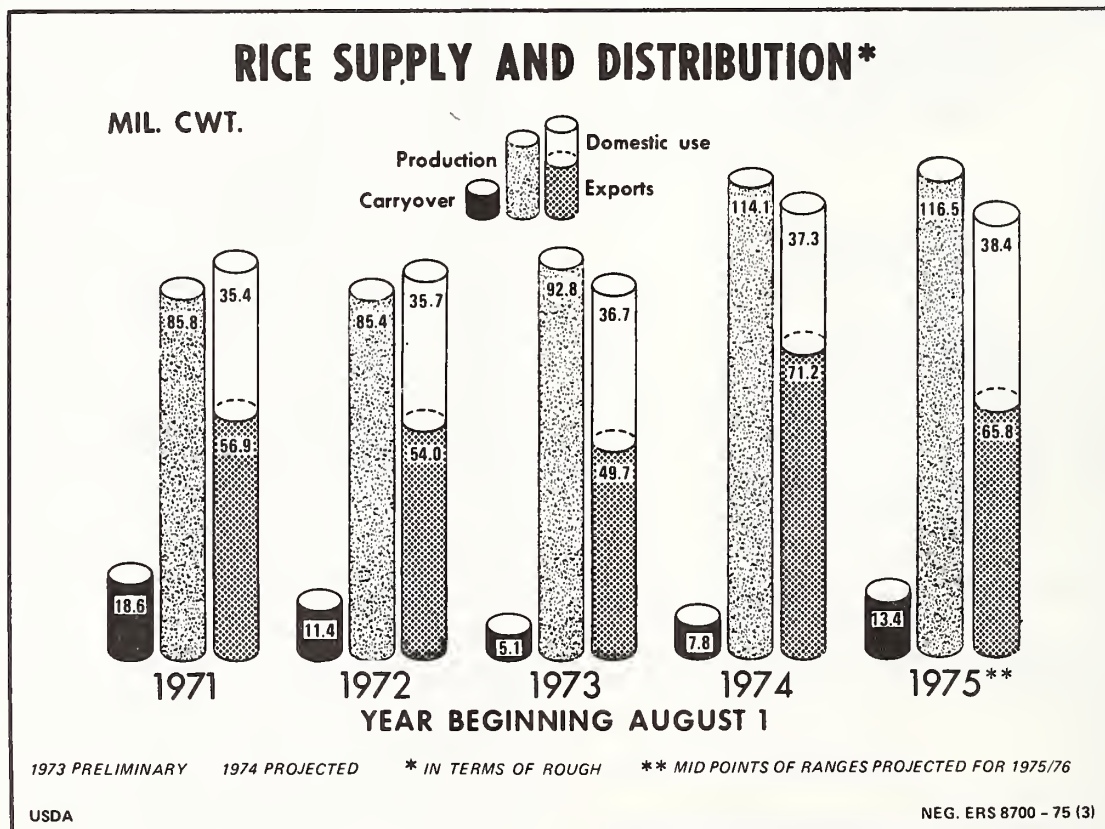
January 1 Rice Stocks Large

January 1 rice stocks (rough equivalent) totaled 74.8 million cwt., 30% above a year earlier. Rough rice stocks were a record 68.9 million, 32% larger. Almost all of the increase in January 1 stocks was in rough rice as milled rice stocks of 5.9 million cwt. (rough equivalent) were only 9% larger than a year ago.

Over the past 10 years, January 1 rough rice stocks have ranged from a high of 68.9 million cwt. to a low of 46.0 million. During the same period milled rice stocks (rough equivalent) ranged between 4.2 million cwt. and 8.0 million.

On a rough equivalent basis, January 1 stocks indicated an August-December rice disappearance of 47.1 million cwt., over 15% greater than for the same period a year ago. Domestic disappearance, which includes shipments to territories, was heavier than a year earlier.

Exports during the August-December period



totaled 22.3 million cwt. (rough equivalent), somewhat ahead of last year's pace. This was equal to 31% of this year's record export projection. Last year almost 40% of total exports had moved by December 31.

PL-480 exports were slow during the first 5 months of the crop year. By December 31, only around 4 million cwt. had moved, or less than 10% of what had earlier been projected for the year. However, both commercial and PL-480 sales have picked up in recent weeks and on March 9, total exports had risen to around 39 million cwt. Sales prospects as reported by the anticipated sales report show an additional 17 million cwt. on the books.

Rice, rough equivalent: U.S. supply and disappearance, August-December 1973 and 1974

Item	1973	1974
	<i>Million cwt.</i>	<i>Million cwt.</i>
Carryover	5.1	7.8
Production	92.8	114.1
Total supply ¹	98.0	121.9
Domestic use ²	21.1	24.8
Exports	19.3	22.3
Total disappearance	40.4	47.1
January 1, stocks	57.6	74.8

¹ Total supply includes imports. ² Residual.

Domestic use for the August-December period at 24.8 million cwt. was running moderately above last year's level. This is surprising in the face of a falloff in brewers' use. For the August-December 1974 period, brewers' rice totaled 2.9 million cwt. (rough), 13% behind a year ago's pace. With seed requirements not accounted for until later in the year, it means that food and residual disappearance totaled around 22.0 million cwt., compared with 17.7 million for the same period a year ago. Part of the increase was due to larger shipments to Puerto Rico. Some of the difference also results from the fact that food use in this case is measured as a residual. Consequently, it reflects any loss, waste, variation in conversion factors, or incomplete data. It also appears that milling yields for the 1974 crop may be running somewhat below recent levels.

Exports Push 1974/75 Demand to Record

For the entire crop year rice disappearance is projected to climb to a record shattering 108.5 million cwt. Most of the expansion is on the export side. Current forecasts put exports at a record 71.2 million cwt., 43% above last year and well above the old

record set back in 1971/72. Food aid shipments, projected at around 25 million cwt., are contributing to this record, but the big surge has been in commercial exports. By early March over 29 million cwt. had been shipped, another 15 million was on the books, and we appear to be well on our way to a commercial sales total of around 47 million for the 1974/75 crop year.

Domestic use may total around 37 million cwt., somewhat above last year's level. Food use may pick up a bit as retail rice prices ease some from their record high levels of last summer. Shipments to territories also appear to be recovering after a reduction last season. Another large rice acreage for 1975 should hold seed use near last year's 3.3 million cwt. level. But the brewing industries' demand for rice appears to be falling. One of the major brewers using rice has reportedly shifted to a higher proportion of corn relative to rice. If this reduction should continue, disappearance for the entire year could slip to 7.5 million cwt.

If total disappearance rises to around 108 million cwt., some of the 1974 crop would be available for adding to stocks. Consequently, carryover this summer is expected to climb to over 13 million cwt., nearly double a year ago.

Farm Prices Off Sharply

A year ago rice producers were in the heady position of receiving over \$17.00 per cwt. for their rice during March. This was more than double the year earlier level. Prices dropped in April only to regain the \$17.00 per cwt. level in May and June.

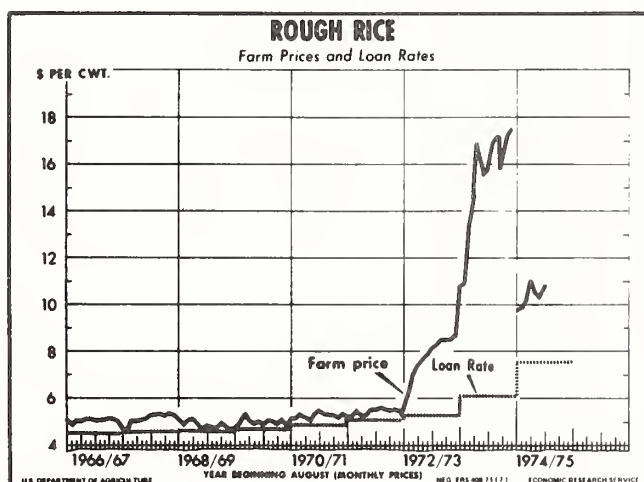
The tale this year is quite different. Rice prices at the farm have been comparatively stable when compared with a year ago's pattern. New crop rice was marketed at \$9.67 per cwt. in mid-August 1974. Prices strengthened some during the fall, reaching a high of \$11.10 in November. This period may have been the high point not only for rice prices, but for all grains this season, both domestically and around the world.

For the 1974/75 crop year it now appears that prices to the farmer will average somewhere around \$10.50 per cwt. This would be short of last year's record high of \$13.78 per cwt., but still well above any other season.

Rough rice: Monthly prices received by farmers, 1974/75

Month	Arkansas	Louisiana	Texas	U.S. aver.
	<i>Dollars per cwt.</i>			
August	—	9.55	9.80	9.67
September	9.50	10.10	10.60	9.85
October	9.80	10.85	11.20	10.25
November	10.00	11.45	11.80	11.10
December	9.30	11.35	11.00	10.50
January	9.80	10.65	10.55	10.30
February	10.00	11.05	11.35	10.80

Wholesale prices of new crop rice have come off sharply as evidenced by the February 1975 quotes shown in table 14. Market quotes for medium and long grain rice in the South are running at least 30% below their year-ago levels. The major exceptions to this trend are short grain rice prices in California which, in anticipation of a strong demand, have held at or even above last year's record level through much of the 1974/75 crop year.



Loan Activity Light

Through February only 8.8 million cwt. of rice, less than 10% of the 1974 crop, had been put under loan. By the end of February only around 3 million cwt. or 3% of the crop was still outstanding under loan. This contrasts sharply with a year ago when, in spite of record market prices, farmers had placed 19.1 million cwt. under loan and 9.9 million was still outstanding. Apparently, the increase in interest rates on price

support loans to grain producers lessened the attractiveness of the price support program. Also, only those producers staying within their 1974 allotments were eligible for the loan program. Estimates indicate that production from about 60% of the acreage planted in 1974 qualified for loan.

USDA Reduces Loan Interest Rates

In early March 1975, the USDA announced a decrease, effective April 1, in the interest rate on Commodity Credit Corporation price support commodity loans. The decrease, from 9.375 to 6.125% per annum, reflects a decrease to the CCC in the cost of money that it borrows.

The decreased rate of interest will apply to outstanding loans, for which applications were received on or after Oct. 1, 1974, and to new loans disbursed on and after April 1, 1975. The adjustment of the interest rate on outstanding loans is in accordance with the policy announced last Oct. 1.

Retail Prices Off From 1974 Highs

Retail rice prices rose sharply in the fall of 1973, and by early 1974, at around 52 cents per pound, were more than double their year-earlier levels. Prices peaked last summer at 53.5 cents per pound. Now 12 months later, prices have come down some, as long grain rice averaged 47.3 cents per pound in February.

On a quarterly basis, retail rice prices reached their highest level during April-June 1974, right before the start of the record 1974 U.S. rice harvest. As supplies of new crop rice hit the market, prices paid to farmers plunged. During the July-December 1974 period, the net farm value of a 1-pound bag of long grain rice averaged 16.2 cents per pound, compared with 18.9 cents for the same period a year earlier. In contrast, retail prices during July-December 1974 averaged

Rice, long grain: Prices, value and farmers's share of retail price, by quarters, 1967-74

Year	Retail Price				Net Farm values ¹				Farm-retail spread				Farmers's share			
	Jan.-Mar.	Apr.-June	July-Sept.	Oct.-Dec.	Jan.-Mar.	Apr.-June	July-Sept.	Oct.-Dec.	Jan.-Mar.	Apr.-June	July-Sept.	Oct.-Dec.	Jan.-Mar.	Apr.-June	July-Sept.	Oct.-Dec.
	Cents per lb.				Cents per lb.				Cents per lb.				Percent			
1967	21.8	21.9	21.9	22.0	7.5	7.5	7.0	7.4	14.3	14.4	14.9	14.6	34	34	32	34
1968	22.0	22.1	22.1	22.1	7.7	7.8	7.4	7.3	14.3	14.3	14.7	14.8	35	35	33	33
1969	22.3	22.4	22.5	22.6	6.9	7.0	6.7	7.2	15.4	15.4	15.8	15.4	31	31	30	32
1970	22.9	23.2	23.1	23.3	7.2	7.3	7.2	7.4	15.7	15.9	15.9	15.9	31	31	31	32
1971	23.6	23.8	24.0	24.0	7.8	7.7	7.7	7.7	15.8	16.1	16.3	16.3	33	32	32	32
1972	24.1	24.0	23.9	24.0	8.1	8.0	8.2	10.6	16.0	16.0	15.7	13.4	34	33	34	44
1973	25.2	26.7	28.2	42.9	11.6	12.3	15.1	22.7	13.6	14.4	13.1	20.2	46	46	54	53
1974	51.5	53.2	52.8	49.0	24.2	22.3	16.9	15.4	27.3	30.9	35.9	33.6	47	42	32	31

¹ Payments to farmers for equivalent quantities of rough rice (gross farm value) minus imputed value of by-products obtained in processing.

Source: National Economic Analysis Division, ERS.

almost 51 cents a pound or about 15 cents higher than a year earlier. But retail prices have declined 11% since July 1974, reflecting both the reduction in net farm value and some shrinkage in the farm to retail spread. During this period the farmer's share of the retail price of rice fell sharply, to its lowest level in over 4 years. In contrast, the farm-to-retail spread during the July-December period continued at historic high levels, running about double a year earlier. (see preceding table).

Typically, a change in farm rice prices takes some time to be reflected at the retail level. This is illustrated by the fact that increases in prices paid to farmers during the fall of 1973 were not fully reflected at the retail level until that winter.

Cost Components Reported

What makes up this farm to retail spread? The most recent detailed estimate was based on calendar 1973

data. See table 13. Rice averaged 30.8 cents per pound at the retail checkout counter. The farm value was estimated at 16.9 cents or 55% of the retail total. The retailer's share accounted for 4.7 cents or about 15% while the remaining 30% went to the marketing functions of milling, packaging, and wholesaling.

During calendar 1974, retail rice prices averaged 51.6 cents. The farm-retail share averaged around 62%, up from 45% a year earlier. If the retail sector maintained its 1973 margin at around 15% of total retail price, its share for 1974 would have totaled around 8 cents compared to 5 cents in 1973. This would leave about 24 cents to be allocated to the milling, packing, and wholesaling sectors, sharply above the 9 cents in 1973.

This suggests that given current levels of farm prices of rice, there could be some additional narrowing of the farm-retail spread, which could result in some additional easing in retail rice prices.

OUTLOOK FOR 1975/76

1975 Rice Program Announced

Several program provisions for the 1975 rice crop are different from those the farmer faced in 1974. Some of the more important provisions are:

1. No marketing quotas.
2. National acreage allotment of 1,802,916 acres.
3. Producers must comply with all acreage allotments with which they are involved in order to be eligible for loans.
4. National average loan rate at 65% of August 1 parity or a minimum of \$8.06 per cwt.

For a complete discussion of the basis for determining the need for marketing quotas and the size of allotment see page 6 of the March 1974 *Rice Situation* and the USDA announcement of 1975 program details—press release 3784-74, released December 31, 1974.

The 1975 allotment of 1,802,916 acres is off 14% from last year. Three percent of the allotment acres was withheld in a reserve for allocation to new growers. Non-allotment holders were eligible to apply for acreage allotments until February 14, 1975. New producers, who did not receive an allotment, are free to produce rice, but are not eligible for loans. In addition, no acreage history will be credited to them for subsequent years' programs.

Planting Intentions Hold Near A Year Ago

As the planting season gets started, these are some of the concerns facing a rice producer:

1. The smaller allotment is a constraint to producers wishing the protection of the loan program. If he exceeds his allotment on any farm he has interest in, he loses loan eligibility.
2. Price uncertainty. Even though rice prices have held strong this season, declining markets for other grains and the uncertainty about world production and import demand next year raise questions about price outlook. On the other hand, some processors have reportedly contracted for new crop rice at around \$8-9 per cwt.
3. Higher costs of production. This year, producers will feel the full brunt of higher fertilizer, fuel, pesticide and herbicide costs. In many areas the cost of water goes up while supplies go down. About the only bright spot are lower seed prices.

Rice: Planted Acreage

State	1974 Crop	1975 Crop	
		January Intentions	March Intentions
	1,000 acres	1,000 acres	1,000 acres
Arkansas	750.0	700.0	750.0
California	470.0	445.0	455.0
Louisiana	674.0	670.0	645.0
Mississippi	114.0	125.0	170.0
Missouri	15.0	15.0	16.0
Texas	565.0	565.0	525.0
Total United States ..	2,588.0	2,520.0	2,561.0

Despite these uncertainties, rice producers, as of March 1 indicated plans to seed 2.56 million acres, only 1% below a year ago. Compared with a year ago, planting intentions were down in California, Louisiana, and Texas, unchanged in Arkansas and up sharply in Mississippi.

Weather in March permitted seeding of some acreage in the South. Wet weather has been a problem in some areas of California.

If the March planting intentions are realized and weather conditions are normal during the growing and harvesting season, the 1975 rice crop could equal or even moderately exceed the 1974 harvest of 114 million cwt.

Demand May Ease From 1974/75

Early indications point to some easing in the recent tightness surrounding the world's food grain supplies. World grain prices have backed off considerably from 1974 highs. If the supply situation continues to improve and the 1975 rice crop prospers, the world's demand for U.S. rice in 1975/76 could fall below this year's record level. Domestic use will likely climb to around 38.5 million cwt. The extent of the decline in export demand would determine how large the buildup in rice stocks would be next year.

Rough Rice Standards Revised

The U.S. Department of Agriculture recently announced that revised grade standards for rough rice will become effective June 1, 1975. The revised standards will better reflect the presence of weed

seeds and heat-damaged kernels in rough rice and will equate more closely with the standards for milled rice.

Under the revised standards, quality factors—such as color and degree of parboiling—and defects such as weed seeds, damaged kernels, red rice, and chalky kernels—will be determined on the basis of the whole and large broken kernels in the sample. Under the current standards, these defects and quality factors are determined on the basis of only the whole kernels.

Also, the revised standards change the cleaning procedure used before the grading sample is hulled and milled. Currently, in grading rough rice, almost all weed seeds, as well as the broken kernels, are removed from the sample. Most commercial rice mills can not remove weed seeds similar in size to whole or large broken kernels. In order to eliminate this inequity and to better equate the rough rice grades with the grades for milled rice, only weed seeds smaller than whole or large broken kernels will now be removed in the grading process.

The revised standards define whole and large broken kernels as: rice—including seeds—which either passes over a 6 plate or remains on top a 6 sieve. (A 6 plate and a 6 sieve have holes that are 6/64-inch in diameter.) Under this definition, the whole and large broken kernels will be determined mechanically. This will provide for more objective grading and save inspection time and cost.

To complement these changes and further equate the rough rice standards with the milled rice standards, the allowances for seeds and heat-damaged kernels are increased in Grades U.S. No. 1 through 5 in the rough rice standards.

WORLD RICE SITUATION¹

World Rice Crop Down Slightly

The 1974 world rice crop (paddy) is estimated at 310 million metric tons, down less than 1% from the record 1973 crop. A smaller crop in India, the world's second largest rice producer, was almost solely responsible for the smaller world harvest. Good rains plus some increased use of high-yielding varieties in other major producing countries were responsible for sustaining the outturn.

Burma, India, Pakistan, and EC-rice producing countries sustained reduced crops in 1974/75, while production appears to have increased for Indonesia, Japan, South Korea, Thailand, Argentina, and Brazil. Estimated rice production for Bangladesh, People's Republic of China, and Australia was unchanged from the 1973/74 levels.

Thailand's Rice Crop and Exports Up

Thailand's rice production for 1974 is estimated at 14.5 million tons, up 150,000 tons from the record 1973

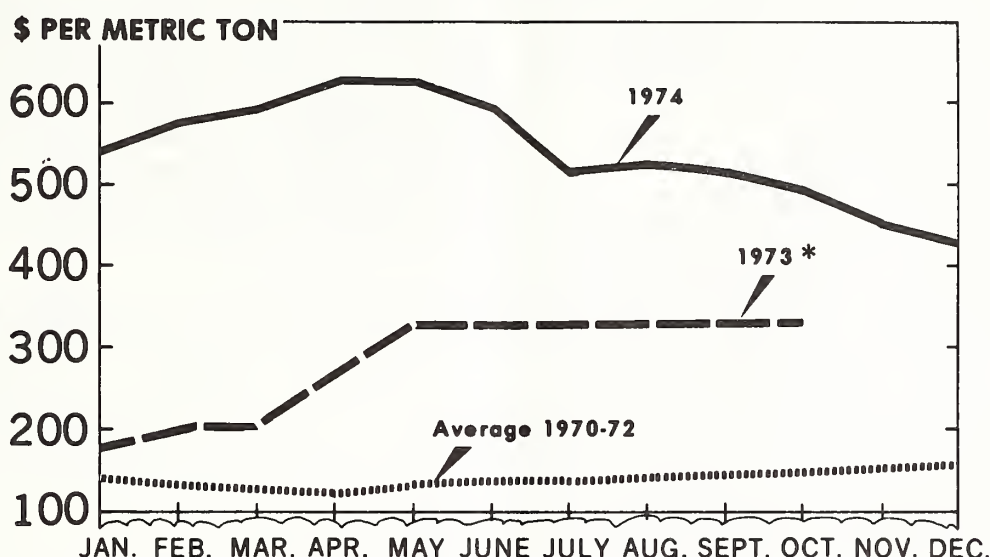
crop. The first rice crop was slightly reduced by early drought and some late flooding, but the second crop appears to be somewhat larger than last year. It is estimated that Thailand will export 1.3 million tons of rice (milled) in CY 1975.

Burma's Rice Crop Down 5%

Burma's rice production is now estimated at 8.0 million tons, compared with 8.4 million tons for 1973. The drop in rice output is attributed to flooding, and a reduced supply of seed.

¹Contributed by William F. Hall, Grains Program Area, CED, ERS. Based primarily on *World Grain Situation and Outlook*, Foreign Agricultural Service, AD-3-75, February 4, 1975 and "World Rice Crunch Seen Easing As 1974/75 Crop Approaches Record", Weyland Beeghly, *Foreign Agriculture*, Vol. XIII, No. 3, January 20, 1975. A metric ton equals 2,204.6 pounds, a hectare equals 2.47 acres, and a kilogram equals 2.2046 pounds.

RICE: EXPORT PRICES AT THAILAND, WHITE 5% BROKENS, F.O.B. BANGKOK



* BEGINNING MARCH 7, THRU DECEMBER 31, 1973, PRICES WERE NOT QUOTED. MAY-OCTOBER AVERAGE WAS ESTIMATED AT \$330.00.

U.S. DEPARTMENT OF AGRICULTURE

NEG. ERS 91-A-75 (2)

ECONOMIC RESEARCH SERVICE

Japan Produces a Large Crop

Japanese farmers produced 15.4 million tons in 1974, 1% above 1973. The 1974 output was nearly 170,000 tons in excess of planned output. Most of this will likely go into storage rather than export. During the 1960's Japan was a major importer of rice but in the early 1970's became a significant exporter. Current rice policies in Japan are aimed at keeping production around the level of domestic use, with perhaps a slight buildup in stocks.

Indonesia's Rice Crop Up 4%; Stocks Increasing

Good yields and increased plantings put the 1974 crop at 23.5 million tons, up 900,000 tons from 1973. Heavy Government rice purchases in 1974 permitted the addition of 800,000 tons (milled) of rice to stocks. Most of this increase was imported rice. Indonesia is expected to import around 700,000 (milled) tons in CY 1975.

South Korea's Output Up 5%

South Korea produced an estimated 6.2 million tons in 1974, up 5% from 1973. Increased plantings of Tongil, a high-yielding variety, are partly responsible for the larger output in 1974. However, demand for rice is increasing in South Korea in the wake of high prices for wheat products and barley.

World Rice Production (Paddy)

Country and region	1973/74	1974/75
	Million tons	Million tons
Bangladesh	18.5	18.5
Burma	8.4	8.0
India	65.7	59.3
Indonesia	22.6	23.5
Japan	15.2	15.4
Pakistan	3.7	3.3
PRC	103.0	103.0
South Korea	5.9	6.2
Thailand	14.4	14.5
Sub-total	257.4	251.7
EC-9	1.1	1.0
Australia4	.4
Argentina3	.4
Brazil	6.3	6.6
All others	42.4	44.8
Total non-U.S.	307.9	304.9
USA	4.2	5.2
World total	312.1	310.1

Source: Foreign Agricultural Service.

U.S. exports of rice to South Korea are expected to exceed 450,000 tons (milled) in FY 1975, compared with 121,000 tons last year and 471,000 tons in FY 1973.

Philippine Production Up 5%

The Philippine rice harvest for 1974 is estimated at 5.9 million tons, up 5% from 1973. The increase in rice production this year is attributed to favorable weather, new irrigation works, and an increase in direct seeding which permits more double-cropping. The new crop puts the country in a reasonably good supply position. Imports are likely to total about half of last year's 300,000 tons.

India's 1974 Production Down 10%

India's rice crop for 1974 is estimated at 59.3 million tons, down 10% from the record 1973 harvest, further aggravating that country's short food grain supply. The area under rice decreased over 1 million hectares to around 36.9 million hectares for 1974. The lateness of monsoon rains was a major factor in this decline. Also, short rainfall in August and September reduced the average yield to around 1,607 kilograms per hectare, compared with 1,728 kilograms for 1973. The area planted to high yielding varieties increased to 10.1 million hectares in 1974, compared with 9.4 million in 1973. As is usually the case with India, a short rice crop is generally offset by heavier wheat imports. Wheat imports have increased sharply this year.

World Import Demand Up For 1975

World imports of rice in CY 1975 are estimated at 7.6 million tons, up 3% from 1974. This level assumes that Indonesia, South Vietnam, the EC and the Philippines will take less rice, while the Middle East, Hong Kong, Bangladesh, South Korea, and Sri Lanka will import more in CY 1975. Exports from the United States and Thailand will account for most of

the increase. The PRC is expected to continue exports at recent levels of nearly 2 million tons.

Rice Export Prices Decline

Thailand's price for white 5% broken (f.o.b. Bangkok) is frequently cited as an indicator of world price levels, particularly when Thailand is exporting large quantities of rice. However, last summer and fall, Thailand was concerned about preserving domestic rice supplies. As it became evident that U.S. rice prices were making the world's market, Thailand's restrictive policy was relaxed in October. With successive reductions in the export premium (tax), prices declined sharply.

Rice export prices for Thailand and the United States

Year/month	Bangkok f.o.b. White 5% broken	U.S. No. 2 medium grain f.o.b. mill Houston
<i>Dol. per metric ton</i>		
Average		
1972	148	225
1973	350	425
1974		
January	541	642
February	575	650
March	598	639
April	629	639
May	625	631
June	596	628
July	519	628
August	521	485
September	514	445
October	499	413
November	453	442
December	430	441
1975		
January	398	446
February	404	435

Table 2.--Rice, rough basis: Supply and distribution, United States
average 1965-69, annual 1971-73, August-December 1973-74

Item	Year beginning August				August-December	
	Average 1965-69	1971	1972	1973 1/	1973 1/	1974 1/
----- 1,000 cwt. -----						
Beginning carryover	6,507	14,892	8,424	2,939	2,939	3,954
Farm production	89,345	85,768	85,439	92,765	92,765	114,096
Supply	95,852	100,660	93,863	95,704	95,704	118,050
Seed	2,813	2,500	3,032	3,292	---	---
Exports (rough only) 2/	159	62	15	6	5	3
Used by mills	82,910	87,924	85,389	84,631	39,559	43,680
Total disappearance	85,882	90,486	88,436	87,929	39,564	43,683
Ending carryover	8,169	8,424	2,939	3,954	52,167	68,878
Statistical discrepancies 3/	+1,801	+1,750	+2,488	+3,821	+3,973	+5,489

1/ Preliminary.

2/ Rough rice exports reported by Bureau of the Census.

3/ Results from loss, waste, the lack of data on other uses, and errors in estimation.

Table 3.--Rice, milled basis: Supply and distribution, United States
average 1965-69, annual 1971-73, August-December 1973-74

Item	Year beginning August				August-December	
	Average 1965-69	1971	1972	1973 1/	1973 1/	1974 1/
----- 1,000 cwt. -----						
Beginning carryover	2,162	2,752	2,196	1,606	1,606	2,803
Mill production 2/	60,199	64,148	62,325	61,018	28,361	31,273
Imports	132	803	381	117	65	12
Supply	62,493	67,703	64,902	62,741	30,032	34,088
Food						
Shipments to territories	2,915	3,962	3,630	2,736	1,346	2,294
Used by military	145	183	151	162	100	100
Civilian consumption	14,789	14,452	14,506	15,320	8,152	8,979
Total food	17,849	18,597	18,287	18,218	9,598	11,373
Used by brewers	4,095	5,407	5,585	5,875	2,452	2,140
Exports	38,320	41,503	39,424	35,845	14,088	16,283
Total disappearance	60,264	65,507	63,296	59,938	26,138	29,796
Ending carryover	2,229	2,196	1,606	2,803	3,894	4,292
Per capita civilian consumption (pounds)	7.5	7.0	7.0	7.3	---	---

1/ Preliminary.

2/ Production of heads, second heads, screenings and brewer's rice.

Table 4.--Rice, rough equivalent: CCC operations and privately held stocks, 1965-74

Crop of-	Placed under price support			Delivered to CCC 1/	At year end July 31				
	Loans	Direct	Total		Total carry-over	CCC stocks and loans outstanding			Privately held ("Free") stocks 3/
		purchases				Stocks owned by CCC 2/	Under loan 2/	Total	
		1/							
					----- 1,000 cwt. -----				
1965	9,813	184	9,997	403	8,239	614	7	621	7,618
1966	14,362	5	14,367	119	8,511	140	92	232	8,279
1967	16,352	2	16,354	39	6,784	82	4	86	6,698
1968	23,640	640	24,280	6,320	16,211	6,087	238	6,325	9,886
1969	22,671	1,841	24,512	2,993	16,446	6,407	10	6,417	10,029
1970	20,787	733	21,520	3,528	18,634	9,329	138	9,467	9,167
1971	31,235	107	31,342	1,214	11,434	2,720	27	2,747	8,687
1972	22,926	---	22,926	1	5,139	148	---	148	4,991
1973	19,146	---	19,146	---	7,842	---	---	---	7,842
1974 4/	8,821	---	8,821						

1/ Includes purchase agreements through 1963 marketing year and direct purchases thereafter.

2/ May include small quantities of new-crop rice in last few years.

3/ Derived by subtracting CCC stocks and loans outstanding from total carryover.

4/ Through February.

Table 5.--Rice, rough: Acreage, yield and production, by States, 1973 and 1974

State	Acreage				Yield per harvested acre		Production	
	Planted		Harvested					
	1973	1974 1/	1973	1974 1/	1973	1974 1/	1973	1974 1/
	- - - - 1,000 acres - - - -				- - Pounds - - - -		1,000 cwt. - -	
Southern States:								
Missouri	5.3	15.0	5.2	14.0	4,346	3,886	226	544
Mississippi	62	114	62	108	4,306	4,180	2,670	4,513
Arkansas	534	750	533	745	4,770	4,611	25,424	34,352
Louisiana	624	674	620	673	3,451	3,673	21,394	24,720
Texas	553	565	549	562	3,740	4,494	20,530	25,258
Total Southern	1,778.3	2,118.0	1,769.2	2,102.0	3,970	4,252	70,244	89,387
California	403	470	401	467	5,616	5,291	22,521	24,709
Total United States 2/	2,181.3	2,588.0	2,170.2	2,569.0	4,274	4,441	92,765	114,096

1/ Preliminary.

2/ Total U.S. acreage and production reported by the Statistical Reporting Service. Excludes acreage and production in the minor Southern States.

Table 6.--Rice: Acreage allotments, by States, 1970-75

States	Apportionment			
	1970-72	1973	1974	1975
	- - - - Acres - - - -			
Southern States:				
Missouri	5,286	6,397	6,046	5,191
Mississippi	51,858	62,748	59,310	50,921
Arkansas	443,331	536,430	507,047	435,322
Louisiana	527,756	638,586	603,606	518,222
Texas	469,211	567,745	536,645	460,734
Total Southern	1,497,442	1,811,906	1,712,654	1,470,390
California	333,054	402,995	380,921	327,037
Total Major	1,830,496	2,214,901	2,093,575	1,797,427
Minor States:				
Arizona	254	307	291	250
Florida	1,063	1,286	1,216	1,044
Illinois	22	26	26	22
North Carolina	43	52	48	41
South Carolina	3,163	3,827	3,617	3,105
Oklahoma	166	201	189	163
Tennessee	575	696	657	564
Total Minor	5,286	6,395	6,044	5,189
Unapportioned				
National Reserve	679	822	381	300
United States	1,836,461	2,222,118	2,100,000	<u>1/</u> 1,802,916

1/ Three percent of the 1.8 million acres withheld in a reserve for allocation to new growers.

Agriculture Stabilization and Conservation Service.

Table 7.--Rice: Percent of production by class,
and States, 1971-74

Class and State	1971	1972	1973	1974
	- - - - Percent - - - -			
<u>All Classes</u>				
Long grain	52.7	50.1	47.2	54.0
Medium grain	37.2	40.0	42.4	36.5
Short grain	10.1	9.9	10.4	9.5
Total United States	100.0	100.0	100.0	100.0
<u>Long grain</u>				
Arkansas	36.3	37.4	41.3	43.3
Louisiana	13.3	12.4	12.7	13.4
Mississippi	5.5	5.4	5.9	7.3
Texas	44.5	44.5	39.7	35.5
Minor States	.4	.3	.4	.5
California	---	---	---	---
Total	100.0	100.0	100.0	100.0
<u>Medium grain</u>				
Arkansas	17.5	16.9	17.7	16.7
Louisiana	44.4	42.9	40.2	39.6
Mississippi	1/	.1	.2	.1
Texas	9.2	9.1	7.9	8.1
Minor States	.1	.2	.2	.5
California	28.8	30.8	33.8	35.0
Total	100.0	100.0	100.0	100.0
<u>Short grain</u>				
Arkansas	2.0	2.0	3.9	6.5
Minor States	.1	---	---	.1
California	97.9	98.0	96.1	93.4
Total	100.0	100.0	100.0	100.0

1/ Negligible.

Source: Annual production reports, 1971, from Rice Millers' Association,
and 1972-74, from SRS annual Crop Summary.

Table 8 ---Rice: Stocks, rough and milled, United States, for selected dates, 1970-75 1/

Year	Rough					Milled				
	On farms or in farm warehouses	At mills and in attached warehouses	In warehouses (not attached to mills)	In ports or in transit	Total all positions	At mills and in attached warehouses	In warehouses (not attached to mills)	In ports or in transit	Total all positions	
	----- 1,000 cwt. -----					----- 1,000 cwt. -----				
	January 1					January 1				
1970	10,536	16,854	36,348	91	63,829	1,699	3	1,346	3,048	
1971	10,121	13,388	35,877	11	59,397	2,606	155	1,788	4,549	
1972	10,924	12,999	36,750	27	60,700	2,666	840	2,160	5,666	
1973	4,714	13,703	30,427	---	48,844	1,787	426	2,086	4,299	
1974 2/	7,732	13,651	30,783	1	52,167	2,650	127	1,117	3,894	
1975 2/	13,772	15,177	39,769	160	68,878	2,959	634	699	4,292	
	April 1					April 1				
1970	4,855	12,333	26,744	30	43,962	2,007	48	1,004	3,059	
1971	3,335	10,416	21,556	29	35,336	3,684	33	769	4,486	
1972	3,531	8,746	20,347	11	32,635	2,548	336	1,743	4,627	
1973	1,476	9,142	13,638	11	24,267	3,479	52	1,354	4,885	
1974 2/	1,537	10,048	15,113	14	26,712	2,459	12	2,783	5,254	
	August 1					August 1				
1970	242	4,955	7,890	128	13,215	1,743	86	499	2,328	
1971	203	4,520	10,169	---	14,892	2,273	58	421	2,752	
1972	133	2,681	5,604	6	8,424	1,966	67	163	2,196	
1973 2/	94	1,931	914	---	2,939	1,389	21	196	1,606	
1974 2/	77	2,589	1,278	10	3,954	2,258	22	523	2,803	
	October 1					October 1				
1970	---	974	6,754	6	7,734	446	55	336	837	
1971 3/	---	1,606	5,933	26	7,565	1,110	240	503	1,853	

1/ These estimates do not include stocks located in States outside the major producing States of Missouri, Mississippi, Arkansas, Louisiana, Texas, and California.

2/ Preliminary.

3/ Southern rice stocks discontinued beginning October, 1972.

Table 9 ---Rice, rough: Price support activity by states, 1974 crop
as of January 31, 1975

State	Placed under loan			Loans redeemed	Loans outstanding
	Farms	Warehouses	Total		
	----- 1,000 cwt. -----				
Arkansas	196	1,186	1,382	71	1,311
Louisiana	486	204	690	460	230
Texas	649	5,305	5,954	2,749	3,205
Mississippi	247	22	269	93	176
Missouri	1	---	1	---	1
South	1,579	6,717	8,296	3,373	4,923
California	35	474	509	65	444
United States	1,614	7,191	8,805	3,438	5,367

Table 10.--Rice: Rough milled and heads produced by class and State, 1968-73

Year beginning August	Rough rice milled				Year beginning August	Milled heads produced 1/			
	Long grain	Medium grain	Short grain	Total 2/		Long grain	Medium grain	Short grain	Total 2/
----- 1,000 cwt. -----					----- 1,000 cwt. -----				
<u>Arkansas</u>					<u>Arkansas</u>				
1968	16,100.6	6,221.7	312.0	22,634.3	1968	9,395.6	3,853.0	196.7	13,445.3
1969	16,781.4	7,036.8	331.0	24,149.2	1969	10,460.7	4,620.4	201.5	15,282.6
1970	13,926.5	5,081.3	192.1	19,199.9	1970	8,716.3	3,358.4	112.2	12,186.9
1971	20,502.7	4,609.6	469.5	25,581.8	1971	12,656.7	3,214.6	117.1	15,987.8
1972	17,428.9	5,570.7	148.1	23,147.7	1972	10,522.8	3,560.4	91.4	14,174.6
1973	14,660.5	6,818.2	183.9	21,662.6	1973	9,007.8	4,438.1	113.9	13,559.8
<u>Louisiana</u>					<u>Louisiana</u>				
1968	6,159.9	15,985.3	---	22,145.2	1968	3,397.8	9,708.3	---	13,106.1
1969	5,630.0	13,327.4	---	18,967.4	1969	2,924.4	7,799.8	---	10,724.2
1970	4,292.2	14,031.9	---	18,324.1	1970	2,415.1	8,717.1	---	11,132.2
1971	5,312.9	10,336.4	939.3	16,588.6	1971	2,959.8	7,286.6	---	10,246.4
1972	4,099.5	10,980.4	---	15,079.9	1972	2,183.9	6,727.1	---	8,911.0
1973	3,363.7	11,717.4	---	15,081.1	1973	1,741.1	6,941.9	---	8,683.0
<u>Texas</u>					<u>Texas</u>				
1968	17,854.7	4,669.1	---	22,523.8	1968	10,896.1	2,952.4	---	13,848.5
1969	21,476.6	4,002.9	---	25,479.5	1969	12,704.1	2,330.5	---	15,034.6
1970	17,882.1	3,599.2	---	21,481.3	1970	11,134.6	2,385.9	---	13,520.5
1971	24,157.0	4,150.0	107.8	28,414.8	1971	14,651.4	3,227.8	---	17,879.2
1972	21,055.3	5,251.0	---	26,306.3	1972	12,956.8	3,396.2	---	16,353.0
1973	20,710.8	6,310.9	---	27,021.7	1973	12,764.9	3,801.4	30.9	16,597.2
<u>Total South</u>					<u>Total South</u>				
1968	40,115.2	26,876.1	312.0	67,303.3	1968	23,689.6	16,513.7	196.7	40,400.0
1969	43,888.0	24,377.1	331.0	68,596.1	1969	26,089.2	14,750.7	201.5	41,041.4
1970	36,100.8	22,712.4	192.1	59,005.3	1970	22,266.0	14,461.4	112.2	36,839.6
1971	49,972.6	19,096.0	1,516.6	70,585.2	1971	30,267.9	13,728.4	117.1	44,113.4
1972	42,583.7	21,802.1	148.1	64,533.9	1972	25,663.5	13,683.7	91.4	39,438.6
1973	38,735.0	24,846.5	183.9	63,765.4	1973	23,513.8	15,181.4	144.8	38,840.0
<u>California</u>					<u>California</u>				
1968	---	11,834.1	9,949.1	21,783.2	1968	---	9,062.7	6,308.5	15,371.2
1969	---	10,130.8	7,817.4	17,948.2	1969	---	7,406.1	4,690.8	12,096.9
1970	---	8,557.6	9,762.7	18,320.3	1970	---	7,132.2	5,561.6	12,693.8
1971	---	9,311.8	8,027.6	17,339.4	1971	---	6,648.5	4,584.9	11,233.4
1972	---	12,182.5	8,672.6	20,855.1	1972	---	9,056.7	5,385.0	14,441.7
1973	---	11,537.3	9,328.5	20,865.8	1973	---	7,684.8	5,724.8	13,409.6
<u>Total United States</u>					<u>Total United States</u>				
1968	40,115.2	38,710.2	10,261.1	89,086.4	1968	23,689.6	25,576.4	6,505.2	55,771.2
1969	43,888.0	34,507.9	8,148.4	86,544.3	1969	26,089.2	22,156.8	4,892.3	53,138.3
1970	36,100.8	31,270.0	9,954.8	77,325.6	1970	22,266.0	21,593.6	5,673.8	49,533.4
1971	49,972.6	28,407.8	9,544.2	87,924.6	1971	30,267.9	20,376.9	4,702.0	55,346.8
1972	42,583.7	33,984.6	8,820.7	85,389.0	1972	25,663.5	22,740.4	5,476.4	53,880.3
1973	38,735.0	36,383.8	9,512.4	84,631.2	1973	23,513.8	22,866.2	5,869.6	52,249.6

1/ Includes brown rice.

2/ Total may not add due to rounding.

Data compiled from reports of the Rice Millers' Association and the California Market News Service.

Table 11.--Rice, rough: Price per 100 pounds received by farmers,
by States and United States, 1968-75

Year	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Season Average 1/
----- Dollars -----													
Arkansas													
1968	5.30	4.75	4.90	5.20	5.20	5.20	5.20	5.20	5.20	5.20	5.20	5.20	5.07
1969	5.20	4.75	5.00	5.30	5.20	5.30	5.30	5.30	5.30	5.30	5.30	5.30	5.32
1970	5.30	5.40	5.40	5.50	5.50	5.40	5.40	5.40	5.40	5.40	5.40	5.40	5.41
1971	5.30	5.50	5.70	5.70	5.70	5.80	5.80	5.80	5.80	5.80	5.80	5.70	5.62
1972	5.70	6.70	7.20	7.60	8.20	8.50	8.50	8.50	8.50	8.80	8.80	3/	7.20
1973 2/	---	13.70	15.30	16.00	16.00	16.00	18.00	18.50	16.50	17.00	17.50	3/	15.30
1974 2/	---	9.50	9.80	10.00	9.30	9.80	10.00						10.00
Louisiana													
1968	4.80	4.75	4.85	5.00	5.00	4.95	5.10	4.85	4.80	4.65	4.55	4.40	4.83
1969	4.50	4.75	4.70	4.90	4.85	4.85	4.85	4.70	4.75	4.85	5.00	4.65	4.71
1970	4.95	4.90	4.95	4.90	5.00	5.20	5.20	5.00	5.00	5.00	5.00	5.20	4.96
1971	5.00	4.90	4.90	5.00	5.10	5.30	5.40	5.40	5.50	5.50	5.50	5.20	5.05
1972	5.20	6.00	6.80	7.30	7.60	8.00	8.20	8.40	8.80	8.80	3/	3/	6.40
1973 2/	10.80	12.30	13.30	16.80	14.80	15.50	16.00	16.10	14.10	3/	3/	3/	13.40
1974 2/	9.55	10.10	10.85	11.45	11.35	10.65	11.05						10.50
Mississippi													
1968	---	---	5.20	5.20	5.10	5.20	5.40	5.40	5.20	5.20	5.20	5.20	5.20
1969	5.20	4.90	5.20	5.30	5.30	5.30	5.30	5.30	5.30	5.20	5.20	5.20	5.27
1970	5.30	5.20	5.20	5.20	5.40	5.40	5.40	5.30	5.30	5.40	5.40	5.40	5.28
1971	5.40	5.50	5.60	5.60	5.70	5.70	5.70	5.80	5.80	5.80	5.80	5.40	5.63
1972	5.50	5.50	6.00	6.80	7.10	7.50	7.80	7.80	7.60	7.60	8.50	9.00	7.00
1973 2/	---	---	14.50	20.50	18.50	16.50	18.50	18.20	14.00	3/	3/	3/	17.20
1974 2/	---	10.10	10.45	10.55	9.90	10.00	10.20						10.50
Texas													
1968	5.30	5.10	5.00	5.10	4.60	4.30	4.30	4.30	4.30	4.50	---	4.40	4.97
1969	4.40	5.00	4.90	4.80	4.80	4.80	4.75	4.85	4.90	4.75	4.75	4.75	4.88
1970	5.40	5.20	5.10	5.20	4.85	5.30	5.60	5.50	5.50	5.50	5.50	5.40	5.25
1971	5.30	5.20	5.20	5.20	5.30	5.50	5.50	5.50	5.50	5.50	5.50	5.40	5.35
1972	5.50	6.20	6.90	7.10	7.50	7.50	8.00	8.20	8.50	8.50	8.70	11.00	6.44
1973 2/	11.00	13.70	14.90	16.60	15.60	15.80	16.70	16.70	17.00	17.50	17.50	3/	14.80
1974 2/	9.80	10.60	11.20	11.80	11.00	10.55	11.35						11.00
United States 4/													
1968	5.06	4.92	5.03	5.09	4.92	4.72	4.84	4.80	4.78	4.90	4.80	4.63	5.00
1969	4.71	4.99	5.23	5.05	4.98	4.99	4.96	5.01	5.00	4.98	5.10	4.80	4.95
1970	5.16	5.18	5.26	5.19	5.09	5.31	5.44	5.36	5.33	5.30	5.20	5.33	5.17
1971	5.15	5.24	5.46	5.25	5.30	5.53	5.55	5.60	5.58	5.57	5.58	5.35	5.34
1972	5.34	6.37	7.05	7.42	7.64	7.84	8.14	8.26	8.51	8.56	8.74	10.80	6.73
1973 2/	10.90	13.30	14.80	16.90	15.50	15.80	16.90	17.20	15.90	17.20	17.50	3/	13.78
1974 2/	9.67	9.85	10.25	11.10	10.50	10.30	10.80						10.78

1/ State and U.S. season average prices include an allowance for unredeemed loans and purchases by the Government, valued at the average loan rate, by States. Monthly prices do not include this allowance.

2/ Preliminary.

3/ Insufficient sales.

4/ California is excluded in the monthly averages but is included in the U.S. season average.

Table 12.--Rice: Retail prices in leading cities of the United States,
August-July, 1967-75

Year	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Simple Average
- - - - Cents per pound - - - -													
Long grain													
1967	.22	.22	.22	.22	.22	.22	.22	.22	.22	.22	.22	.22	.22
1968	.22	.22	.22	.22	.22	.22	.22	.22	.22	.22	.22	.22	.22
1969	.23	.23	.23	.23	.23	.23	.23	.23	.23	.23	.23	.23	.23
1970	.23	.23	.23	.24	.24	.24	.24	.24	.24	.24	.24	.24	.24
1971	.24	.24	.24	.24	.24	.24	.24	.24	.24	.24	.24	.24	.24
1972	.24	.24	.24	.24	.24	.25	.25	.26	.26	.27	.27	.28	.25
1973	.28	.30	.34	.46	.49	.50	.52	.52	.53	.53	.54	.53	.46
1974	.53	.52	.51	.49	.48	.47	.47						
Short grain													
1967	.19	.19	.19	.19	.19	.19	.19	.19	.19	.19	.19	.19	.19
1968	.19	.19	.19	.19	.19	.19	.19	.19	.19	.19	.19	.19	.19
1969	.19	.19	.19	.19	.19	.19	.19	.19	.19	.19	.19	.19	.19
1970	.19	.19	.19	.19	.19	.19	.20	.20	.20	.20	.20	.20	.20
1971	.20	.20	.20	.20	.20	.20	.20	.20	.20	.20	.20	.20	.20
1972	.20	.20	.20	.20	.20	.20	.21	.22	.23	.23	.24	.24	.21
1973	.24	.25	.28	.37	.41	.42	.43	.44	.45	.45	.45	.45	.39
1974	.44	.45	.44	.42	.42	.41	.42						

Compiled from reports of Bureau of Labor Statistics, Department of Labor.

Table 13.--Rice (long grain): Components of margins per 1-pound package, 1973

Item	Farm value 1/	Marketing functions		Retail price
		Milling, packaging, and wholesaling 2/	Retailing	
		- - - - Cents - - - -		
Labor	---	0.41	2.6	---
Packaging	---	.84	.2	---
Transportation	---	3/1.56	---	---
Business taxes	---	.04	.2	---
Depreciation	---	.10	.1	---
Rent	---	.14	.4	---
Repairs	---	.07	.1	---
Advertising	---	.01	.5	---
Interest	---	.20	4/	---
Energy	---	.04	.1	---
Other	---	---	.3	---
Profit	---	---	.2	---
Unallocated	---	5.75	---	---
Total	16.9	9.16	4.7	30.8

1/ Based on an estimated farm price of \$11.47 per bwt. (derived from average prices for long and medium grain rice produced in the South reported by SRS and the price differential between long and medium grain milled rice) adjusted for value of byproducts (88.9% of farm price of rough rice charged to table rice) and an estimated yield of 60.2 pounds of table rice per cwt. of long grain rice. 2/ Cost components are for the milling function only. Based on Rice Milling Costs in the United States, 1971/72, updated by price indexes. 3/ About 85% represents intercity costs for packaged rice. 4/ Less than 0.1 cent.

Source: Marketing and Transportation Situation, NEAD, ERS.

Table 14.--Rice, milled U.S. No. 2 f.o.b. mills: Average price of Southern head rice at milling centers, by months, 1970-75

Year	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Average
----- Dollars per cwt. bagged -----													
Houston, Texas, Long Grain													
1970	10.00	9.90	10.00	10.00	10.00	10.10	10.10	10.10	10.10	10.10	10.10	10.10	10.05
1971	10.10	10.10	10.10	10.10	10.10	10.20	10.25	10.25	10.25	10.25	10.25	10.25	10.20
1972	10.55	11.55	12.40	13.50	13.50	13.75	15.00	15.00	16.50	17.25	17.25	17.25	14.45
1973	20.20	28.80	32.20	34.50	33.85	33.10	34.25	33.25	33.40	33.25	32.60	31.50	31.75
1974 1/	22.50	21.00	20.90	22.40	21.75	22.50	22.40						
Houston, Texas, Medium Grain 2/													
1970	8.65	8.70	8.80	8.90	8.90	9.00	9.00	9.00	9.00	9.00	9.00	9.00	8.90
1971	9.00	9.00	9.00	9.00	9.00	9.15	9.25	9.25	9.25	9.25	9.25	9.25	9.15
1972	9.55	10.50	11.70	13.00	13.00	13.20	14.00	14.00	15.40	16.00	16.00	16.00	13.55
1973	16.80	23.30	26.10	30.25	30.20	29.10	29.50	29.00	29.00	28.60	28.50	28.50	27.40
1974 1/	22.00	20.20	18.75	20.05	20.00	20.25	19.75						
Arkansas, Long Grain													
1970	10.10	10.10	10.10	10.10	10.10	10.10	10.10	10.10	10.10	10.10	10.10	10.10	10.10
1971	10.10	10.10	10.10	10.10	10.10	10.10	10.40	10.40	10.40	10.40	10.40	10.40	10.25
1972	10.40	11.20	12.20	13.50	13.50	13.50	15.00	15.00	16.45	17.25	17.25	17.10	14.35
1973	19.75	25.60	30.10	33.00	33.00	33.60	34.50	34.25	34.00	32.50	30.60	29.00	30.80
1974 1/	25.90	22.40	21.90	23.00	23.00	22.75	22.10						
Arkansas, Medium Grain 2/													
1970	8.55	8.70	8.90	8.90	8.90	9.05	9.10	9.10	9.10	9.10	9.10	9.10	8.95
1971	9.10	9.10	9.10	9.10	9.10	9.10	9.40	9.40	9.40	9.40	9.40	9.40	9.25
1972	9.40	10.15	11.60	13.00	13.00	13.00	14.00	14.00	15.45	16.25	16.25	15.00	13.45
1973	16.20	19.50	25.00	28.50	28.50	28.70	29.00	29.50	30.00	29.00	28.75	27.50	26.70
1974 1/	25.40	20.80	20.75	21.50	21.50	21.40	21.00						

1/ Preliminary. 2/ Mostly Nato.

Agricultural Marketing Service, Grain Division.

Table 15.--Rice: Monthly average price at Southwest Louisiana, 1969-75

Year	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Average
----- Dollars -----													
Milled, Long-grain Second Head, per 100 pounds, bagged 1/													
1969	6.00	5.95	5.75	5.75	5.80	5.80	5.80	5.80	5.80	5.80	5.80	5.80	5.80
1970	5.80	5.80	5.90	5.90	5.90	5.90	5.95	6.10	6.10	6.10	6.10	6.10	5.95
1971	6.10	6.10	6.10	6.10	6.05	5.90	5.90	5.90	5.90	5.90	5.90	5.90	6.00
1972	5.90	6.00	6.60	7.90	8.00	8.00	8.00	8.00	8.50	8.00	8.00	8.00	7.60
1973	9.00	10.00	12.05	14.60	15.50	15.50	15.50	16.00	16.00	16.00	15.00	13.50	14.05
1974 2/	12.75	11.45	12.00	12.00	13.10	13.75	13.80						
Milled, Medium-grain Second Head, per 100 pounds, bagged 1/													
1969	6.00	5.95	5.75	5.75	5.80	5.80	5.80	5.80	5.80	5.80	5.80	5.80	5.80
1970	5.80	5.80	5.90	5.90	5.90	5.90	5.95	6.10	6.10	6.10	6.10	6.10	5.95
1971	6.10	6.10	6.10	6.10	6.05	5.90	5.90	5.90	5.90	5.90	5.90	5.90	6.00
1972	5.90	6.00	6.60	7.90	8.00	8.00	8.00	8.00	8.50	8.00	8.00	8.00	7.60
1973	9.00	10.00	12.05	14.60	15.50	15.50	15.50	16.00	16.00	16.00	15.00	13.50	14.05
1974 2/	12.75	11.45	12.00	12.00	13.10	13.75	13.80						
Rice Bran, f.o.b. mills, per ton 3/													
1969	22.50	24.30	30.00	32.75	35.50	39.00	39.50	34.40	30.50	27.50	28.50	28.50	31.05
1970	28.75	33.40	35.00	40.50	46.50	48.00	45.40	47.40	50.00	50.00	45.30	43.00	42.75
1971	37.00	29.60	30.00	30.80	39.50	40.50	40.50	33.25	34.00	34.00	34.00	34.00	34.75
1972	32.40	31.40	36.60	42.10	51.00	63.40	60.00	51.00	39.25	53.25	58.00	58.00	48.05
1973	61.10	56.40	62.80	71.50	83.40	87.50	71.80	76.25	72.30	74.25	64.30	59.20	70.05
1974 2/	83.75	80.00	77.50	80.00	83.00	85.00	76.90						
Rice Millfeed, f.o.b. mills, per ton, bagged 4/													
1969	15.50	15.50	18.00	19.75	21.50	28.00	28.00	22.70	18.50	16.00	16.40	18.25	19.85
1970	18.90	21.50	21.50	23.30	27.35	28.00	26.90	30.10	35.00	35.00	28.70	25.00	26.75
1971	15.10	11.00	8.50	11.40	19.00	21.00	14.10	11.00	11.00	11.00	11.00	11.00	12.95
1972	11.00	11.00	13.60	18.90	26.00	35.40	31.25	21.00	19.00	24.75	26.25	25.00	21.95
1973	24.00	18.00	20.70	33.25	44.15	37.90	20.25	25.25	22.40	23.00	23.10	22.90	26.25
1974 2/	38.50	39.10	25.10	28.40	30.50	31.15	22.25						

1/ U.S. No. 4 or better at Southern mills. 2/ Preliminary. 3/ Prices quoted as bulk. 4/ Beginning August 1971, prices are quoted on a bulk basis.

Table 16.--Rice, milled: U.S. exports by type of sale,
year beginning July, 1962-73

Year beginning July	Commercial or dollars	Under Government Programs			Total exports
		Title I <u>1/</u>	Title II <u>2/</u>	Aid <u>3/</u>	
		- - - - Million cwt. - - - -			
1962	10.4	13.5	---	.3	24.2
1963	15.6	14.9	---	.7	31.2
1964	16.0	12.5	---	---	28.5
1965	20.4	7.9	---	2.0	30.3
1966	21.0	18.3	---	---	39.3
1967	24.4	16.2	---	.5	41.1
1968	16.5	21.7	.2	.1	38.5
1969	18.7	20.7	.1	.1	39.6
1970	13.3	20.3	---	3.4	37.0
1971	11.0	17.9	5.5	3.1	37.5
1972	18.1	21.3	.7	2.7	42.8
1973 <u>4/</u>	21.5	13.3	---	.1	34.9
1974			2.0		

1/ Includes local currency, convertible local currency, dollar credit, and private trade.

2/ Includes Government-to-Government, world food, and voluntary relief.

3/ Mutual Security Aid.

4/ Preliminary.

Foreign Demand and Competition Division, ERS.

Table 17.--Rice, milled: U.S. exports under Government Programs
by country of destination, 1969-73 1/

Country of destination	Year beginning July				
	1969	1970	1971	1972	1973 <u>2/</u>
	- - - - 1,000 cwt. - - - -				
Guinea	52	331	395	---	---
India	867	---	2,124	---	---
Indonesia	7,730	7,130	7,625	3,426	---
Ivory Coast	1	---	35	8	---
Khmer (Cambodia):	---	---	---	1,617	6,279
Korea, Rep. of	3,146	10,513	8,867	9,420	146
Liberia	---	109	165	---	---
Philippines	---	---	---	1,648	---
United Nations Relief of Dacca: (Bangladesh)	---	---	3,207	98	---
Vietnam, South	8,918	5,624	2,796	8,413	7,034
Other	224	---	1,319	70	---
Total	20,938	23,707	26,533	24,700	13,459

1/ Includes Title I and Title II of PL 480 and Mutual Security Aid.

2/ Preliminary.

Table 18.--Rice: Export prices at Thailand by months, white f.o.b.
Bangkok, 1971-75 1/

[illegible]

1/ Milled rice, includes export premium, export tax and cost of bags. Packed in bags of 100 kgs. net.
2/ Preliminary.

3/ Export prices for one week only. Beginning March 7 thru December 31, 1973 prices were not quoted. May-October average for 5% brokens estimated at \$330.00 per metric ton.

AMS. Grain Division, from weekly Bulletins of San Francisco Market News.

Table 19.--Rice, rough: Acreage, yield and production in specified countries, average 1968-72, annual 1973 and 1974 1/

CONTINENT AND COUNTRY	AVE.1968-72	AREA 2/ 1973	1974 3/	AVE.1968-72	YIELD 1973	1974 3/	AVE.1968-72	PRODUCTION 1973	1974 3/
	THOUSAND HA	THOUSAND HA	THOUSAND HA	QU/HA	QU/HA	QU/HA	THOUSAND MT	THOUSAND MT	THOUSAND MT
NORTH AMERICA:									
COSTA RICA	40	55	55	18.8	26.0	26.0	75	143	143
CUBA	155	190	195	17.0	19.7	20.5	262	375	400
DOMINICAN REPUBLIC	88	83	80	22.5	28.9	24.3	197	240	194
EL SALVADOR	15	10	10	32.0	35.0	32.0	49	35	32
GUATEMALA	17	21	21	23.4	29.0	31.9	39	61	67
HONDURAS	8	13	12	13.2	23.1	19.2	10	30	23
MEXICO	160	170	170	24.8	24.0	24.0	396	408	408
NICARAGUA	26	24	27	27.1	31.7	27.0	70	76	73
PANAMA	110	105	116	13.1	15.4	15.0	145	162	174
UNITED STATES	804	878	1,040	50.9	47.9	49.8	4,092	4,210	5,176
TOTAL	1,422	1,549	1,726	37.5	37.1	38.8	5,335	5,740	6,690
SOUTH AMERICA:									
ARGENTINA	87	83	94	36.6	38.0	38.6	319	315	383
BRAZIL	4,650	4,900	5,341	11.4	12.9	12.4	5,301	6,300	6,630
BOLIVIA	38	41	42	17.9	16.8	15.7	69	69	66
CHILE	22	13	26	27.5	26.2	28.5	62	34	74
COLUMBIA	253	257	300	32.1	37.0	40.0	813	950	1,200
ECUADOR	83	83	94	21.9	27.5	25.6	182	228	241
GUYANA	107	93	122	17.7	16.3	18.5	188	152	226
PARAGUAY	21	20	20	22.4	20.0	20.0	46	40	40
PERU	125	110	115	40.1	41.7	37.8	502	499	435
SURINAM	38	40	40	35.1	32.5	32.5	133	130	130
URUGUAY	33	43	45	39.3	36.7	38.0	131	158	171
VENEZUELA	108	94	96	21.3	31.1	31.3	231	292	306
TOTAL	5,565	5,777	6,335	14.3	15.8	15.6	7,976	9,127	9,876
EUROPE:									
FRANCE	23	17	14	35.2	37.1	29.3	80	63	41
ITALY	171	190	188	46.3	54.9	53.0	792	1,043	997
TOTAL EC	194	207	202	45.0	53.4	51.4	872	1,106	1,038
GREECE	17	17	20	48.6	52.9	51.5	84	90	103
PORTUGAL	40	43	39	43.4	41.4	43.1	172	178	168
SPAIN	62	61	61	58.9	57.9	46.1	366	353	281
TOTAL WESTERN EUROPE	313	328	322	47.8	52.7	49.4	1,495	1,727	1,590
BULGARIA	16	16	16	34.9	37.5	36.3	56	60	58
HUNGARY	24	28	28	22.0	19.6	18.6	53	55	52
ROMANIA	28	30	30	24.2	16.7	22.3	67	50	67
YUGOSLAVIA	7	7	9	40.3	42.9	44.4	29	30	40
TOTAL EASTERN EUROPE	75	81	83	27.3	24.1	26.1	204	195	217
TOTAL EUROPE	388	409	405	43.8	47.0	44.6	1,699	1,922	1,807
U.S.S.R. (EUROPE AND ASIA)	360	462	500	36.2	38.2	38.0	1,305	1,765	1,900
AFRICA:									
CHAD	34	32	32	10.2	10.6	10.6	34	34	34
EGYPT	489	475	490	52.6	47.9	51.0	2,571	2,274	2,500
GAMBIA	29	33	30	15.3	10.0	10.0	44	33	30
GHANA	54	77	81	12.2	10.1	10.4	65	78	84
GUINEA	400	420	420	9.2	9.2	9.0	369	385	380
IVORY COAST	283	282	285	11.5	12.1	14.0	325	342	400
LIBERIA	193	200	220	6.8	8.0	8.0	132	159	176
MALAGASY REPUBLIC	940	1,080	1,080	19.7	19.0	18.5	1,853	2,050	2,000
MALI	169	135	130	7.9	7.4	6.9	134	100	90
MOROCCO	5	3	4	38.8	36.7	35.0	19	11	14
MOZAMBIQUE	104	102	90	12.4	10.6	13.3	128	108	120
NIGERIA	248	280	285	16.9	18.4	18.8	419	514	535
PORTUGUESE GUINEA	46	47	47	18.3	18.1	18.1	85	85	85
SENEGAL	76	64	70	12.9	10.2	13.1	98	85	92
SIERRA LEONE	330	507	568	13.0	13.5	14.5	430	684	821
TANZANIA	100	90	100	15.4	14.4	17.0	155	130	170
UPPER VOLTA	49	50	50	8.5	8.0	8.0	42	40	40
ZAIRE (CONGO-K)	133	165	165	12.7	13.8	14.6	169	227	241
TOTAL	3,682	4,042	4,145	19.2	18.1	18.8	7,073	7,319	7,812
ASIA:									
AFGHANISTAN	236	240	240	24.2	24.0	24.0	571	575	575
BANGLADESH	9,779	9,904	10,219	16.8	17.8	19.1	16,418	18,459	18,500
BURMA	4,859	4,911	4,850	16.3	17.1	16.5	7,941	8,417	8,000
CHINA, PEOPLES REP	31,440	32,500	32,500	30.1	31.7	31.7	94,508	103,000	103,000
CHINA, REP OF (TAIWAN)	770	724	778	40.5	38.9	40.1	3,118	2,818	3,117
INDIA	37,337	38,011	36,900	16.5	17.3	16.1	61,456	65,679	59,309
INDONESIA	8,169	8,465	8,500	22.3	26.7	27.7	18,246	22,618	23,538
IRAN	266	310	310	39.4	33.0	34.7	1,048	1,023	1,077
IRAQ	120	100	120	23.5	22.0	25.0	282	200	220
JAPAN	2,963	2,622	2,724	53.9	57.9	56.4	15,983	15,187	15,365
KHMER REP (CAMBODIA)	1,769	756	765	12.2	12.3	12.5	215	929	930
KOREA, REP OF	1,201	1,182	1,204	44.2	49.5	51.3	5,308	5,859	6,174
LAOS	613	665	617	13.7	12.0	12.0	839	800	800
MALAYSIA	528	592	597	28.2	29.2	30.4	1,488	1,729	1,814
NEPAL	1,233	1,200	1,200	18.4	20.0	18.3	2,268	2,400	2,200
PAKISTAN	1,523	1,513	1,565	22.1	24.4	21.1	3,368	3,686	3,303
PHILIPPINES	3,183	3,435	3,520	15.4	16.3	16.8	4,905	5,585	5,923
SABAH	44	45	45	22.1	20.0	22.2	97	90	100
SARAWAK	141	145	145	10.7	10.3	10.3	151	150	150
SRI LANKA (CEYLON)	601	571	667	23.0	22.7	23.1	1,381	1,295	1,544
THAILAND	7,450	7,950	8,232	17.7	18.1	17.6	13,174	14,350	14,500
TURKEY	57	60	63	38.0	40.8	35.4	215	245	223
VIETNAM NORTH	2,170	2,200	2,200	18.3	18.6	18.6	3,980	4,100	4,100
VIETNAM SOUTH	2,532	2,865	3,010	21.3	23.0	23.6	5,396	6,600	7,100
TOTAL	118,982	120,966	120,999	22.2	23.6	23.4	264,306	285,805	281,642
OCEANIA:									
AUSTRALIA	40	68	70	68.3	60.1	58.4	270	409	409
TOTAL	40	68	70	68.3	60.1	58.4	270	409	409
WORLD TOTAL	130,439	133,273	134,180	22.1	23.4	23.2	287,964	312,087	310,136

1/ The world rice harvest stretches over 6-8 months. Thus, 1974 production represents the crop harvested in late 1974 and early 1975 in the Northern Hemisphere, with estimates for the crop to be harvested in early 1975 in the Southern Hemisphere. 2/ Harvested area as far as possible. 3/ Preliminary.

Foreign Agricultural Service. Prepared or estimated on the basis of official statistics of foreign governments, reports of U.S. Agricultural Attaches and other foreign source materials.

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RICE

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